FINANCIAL REPORT 1990

City of Saskatoon

91-04754/

MAYOR AND COUNCIL
1990

Mayor - H. Dayday

Aldermen/Councillors

- M. Cherneskey
- B. Dyck
- M. Hawthorne
- P. Lorje
- O. Mann
- P. Mostoway
- G. Penner
- P. Robertson
- M. Thompson
- K. Waygood

HEADS OF DEPARTMENTS

City Commissioner	- M.D. Irwin
City Clerk	- J. Mann
Director of Personnel Services	- J.B. Morgan
Manager - Emergency Measures	- D. Litz
Manager - Internal Audit & Policy Planning	- B. Prosser
City Solicitor	- T. Dust
Director of Finance	- P. Richards
City Assessor	- F.B. Garland
City Comptroller	- B. Veltkamp
City Treasurer	- I. G. Nygaard
Manager, Central Purchasing & Stores	- D. Derdall
Manager, Investment Services	- R. Walker
Manager, Corporate Information Services	- L. Ollenberger
Director of Planning and Development	- K. Pontikes
Fire Chief	- W. J. Hewitt
Manager, Buildings and Grounds	- C. Man
Manager, Economic Development	- D.R. Fairlie
Manager, Land Department	- S. Peakman
Manager, Leisure Services	- P. Gauthier
City Planner	- R.M. Cope
Director of Works and Utilities	- J. Gustafson
City Engineer	- S. Uzelman
Manager, Electrical Distribution	- M. Mikytyshyn
Manager, Transit	- J.A. Ross
Manager, Waterworks & Pollution Control	- R. Munch
Manager, Vehicle & Equipment Services	- M.E. Famulak
Chief of Police	- J. Penkala
Chief Librarian	- S. Anderson
Mendel Art Gallery - Director	- P. White
Centennial Auditorium - Executive Director	- M. Hounsell
Saskatoon Community Health Unit - Executive Director	- P. Schnee
City Hospital - President	- E. Schwartz
Saskatchewan Place - General Manager	- K. Wood

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Deloitte & Touche
Chartered Accountants

AUDITORS' REPORT

His Worship the Mayor
and Council
City of Saskatoon

We have audited the consolidated balance sheet of the City of Saskatoon as at December 31, 1990 and the statements of revenues and expenditures, funds to offset taxation or user charges in future years, capital operations, reserves and reserve funds for the year then ended. These financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the City as at December 31, 1990 and the results of its operations and the changes in its financial position for the year then ended in accordance with municipal accounting principles as disclosed in Note 1 to the financial statements.

Deloitte & Touche
Chartered Accountants

Saskatoon, Saskatchewan
March 28, 1991

CITY OF SASKATOON
CONSOLIDATED BALANCE SHEET
AS AT DECEMBER 31, 1990

(Dollars in Thousands)

	1990	1989
ASSETS		
UNRESTRICTED		
Cash and Short Term Investments	$ 52,228	$ 62,734
Investments (Note 2)	21,121	18,326
Taxes Receivable	11,758	9,944
User Charges Receivable	9,115	8,038
Accounts Receivable	11,027	9,827
Other Assets	10,371	9,357
	115,620	118,226
RESTRICTED		
Cash and Short Term Investments	105	1,125
Investments (Note 2)	4,953	5,104
	5,058	6,229
Capital Outlay Financed by Long Term Liabilities to be Recovered in Future Years (Note 1B)ii))	42,626	43,979
	$163,304	$168,434

CITY OF SASKATOON
CONSOLIDATED BALANCE SHEET
AS AT DECEMBER 31, 1990

(Dollars in Thousands)

	1990	1989
LIABILITIES		
Accounts Payable	$ 24,323	$ 23,441
Other Current Liabilities	5,909	5,602
	30,232	29,043
Net Long-Term Liabilities (Note 5)	42,626	43,979
	72,858	73,022
FUND BALANCES AT THE END OF THE YEAR		
Funds to Offset Taxation or User Charges in Future Years	207	1,770
Unexpended Capital Financing	24,600	31,199
Reserves	58,341	54,194
Reserve Funds	7,298	8,249
	90,446	95,412
	$ 163,304	$168,434

STATEMENT OF FUNDS TO OFFSET TAXATION OR USER CHARGES IN FUTURE YEARS
FOR THE YEAR ENDED DECEMBER 31, 1990

(Dollars in Thousands)

	1990	1989
Balance, Beginning of Year	$ 1,770	$ 2,258
Saskatchewan Place Seating	(868)	--
Mendel Art Gallery	(98)	(24)
City Hospital - Write Off of Debt	--	(87)
Prior Year Adjustments:		
Fire Fighters - 1988 Retroactive Pay	--	(295)
Jeux Canada Games	--	(200)
Surplus (Deficit) for the Year	(597)	118
Balance, End of the Year	$ 207	$ 1,770

STATEMENT OF CAPITAL OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 1990

(Dollars in Thousands)

	1990	1989
SOURCES OF FUNDS		
Debentures	$ 2,337	$ 1,061
Province of Saskatchewan	1,894	1,861
Contributions from Developers, Benefitting Property Owners and Other Users	4,238	6,110
Appropriations		
- From Current Operations - Taxation	103	159
- Utilities	94	58
- From Reserves	29,206	39,630
- From Reserve Funds	2,060	911
Loan - Bus Replacement Fund	596	232
	40,528	50,022
EXPENDITURES		
General Government	787	1,627
Protective Services	1,100	1,215
Transportation	15,757	16,274
Environmental	7,041	9,079
Health and Welfare Services	98	196
Recreation and Cultural	3,428	5,047
Property Purchases and Development	2,651	3,801
Utility Expansion and Replacements	16,265	10,092
	47,127	47,331
Unexpended Capital Financing, Beginning of Year	31,199	28,508
Unexpended Capital Financing, End of Year	$ 24,600	$ 31,199

STATEMENT OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1990

RESERVES	TOTAL	SOCIAL HOUSING RESERVE	(NOTE 7) PROPERTY REALIZED	(SCHEDULE 1) REPLACEMENT	(SCHEDULE 2) FUTURE EXPENDITURES	TAX TITLE PROPERTY
Balance, Beginning of Year	$ 54,194	1,643	7,799	20,146	24,604	2
Appropriations from Current Operations	23,106		1,612	6,997	14,497	
Infrastructure Levy	2,303			2,303	-	
Interest	162				162	
User Fees/Contributions	3				3	
Transfer from Sinking Fund	1,000				1,000	
Transfer from Surplus	98				98	
Contributions from Developers	1,401	87	1,311		3	
Operating and Capital Levies	3,478			3,363	115	
Transfers Between Reserves	-		4,386	504	(4,890)	
Contributions from Provincial Government	1,500				1,500	
South Downtown - Repayment	302		302		-	
	$87,547	1,730	15,410	33,313	37,092	2
Appropriations to Capital Operations	29,206	98	2,485	10,870	15,753	-
Balance, End of Year	$58,341	1,632	12,925	22,443	21,339	2

STATEMENT OF RESERVE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1990

	BUS REPLACEMENT (Dollars in Thousands)	
	1990	1989
RESERVE FUNDS		
Balance, Beginning of Year	$ 8,249	$ 8,026
Revenue	789	855
Appropriations from Current Operations	320	279
	9,358	9,160
Appropriations to Current/ Capital Operations	2,060	911
Balance, End of Year	$ 7,298	$ 8,249

CITY OF SASKATOON
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1990

(Dollars in Thousands)

	1990		1989
	ESTIMATE	ACTUAL	ACTUAL
REVENUES			
Taxation	$ 60,942	60,957	56,981
Grants in Lieu of Taxes	13,500	13,166	13,024
Services Provided to Other Governments	46	47	46
Sale of Services	10,148	9,952	9,322
Other Revenue from Own Sources	25,913	24,766	24,789
Transfers from Other Governments	16,414	16,342	16,604
Other Transactions	10,424	10,067	7,907
Total Revenues for the Year (Schedule 3)	137,387	135,297	128,673
EXPENDITURES			
General Government Services	16,644	16,949	15,568
Protective Services	42,383	41,350	39,567
Transportation Services	13,378	13,501	12,687
Environmental Health Services	3,648	3,683	3,644
Public Health and Welfare Services	7,328	7,204	7,160
Environmental Development Services	8,672	8,734	7,888
Recreation and Cultural Services	17,651	17,354	16,494
Fiscal Services	27,683	27,119	25,547
Total Expenditures for the Year (Schedule 4)	137,387	135,894	128,555
SURPLUS (DEFICIT)	$ ---	(597)	118

CITY OF SASKATOON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1990

1. ACCOUNTING POLICIES

A) BASIS OF CONSOLIDATION

i) CONSOLIDATED BALANCE SHEET

These financial statements have been consolidated for Balance Sheet purposes only. They reflect the assets and liabilities of the General Revenue and Capital Funds, Reserve Funds and the Revenue and Capital Funds of the following Boards and Utilities:

- Board of Police Commissioners
- Sewage Utility
- Water Utility
- Electrical Utility
- Transit Utility

ii) The assets, liabilities and operations of the Saskatoon Community Health and the Saskatoon Public Library are not reflected in these financial statements.

iii) Trust funds, pension funds and sinking fund and their related operations administered by the City are not reflected in these financial statements.

iv) Grants to the Centennial Auditorium, Mendel Art Gallery and Saskatchewan Place are reported in the Statement of Revenues and Expenditures under Recreational and Cultural Services. The assets, liabilities and operations for these three boards are not reflected in these financial statements.

B) BASIS OF ACCOUNTING

i) Source of financing and expenditures are reported on an accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay. The major exception to this policy is certain sick and vacation leave benefits which are not recognized until they are incurred costs.

B) BASIS OF ACCOUNTING (Con't)

Water, Sewer and Electrical Utility customers are billed on a cyclical basis, which may include estimates. No accrual is made for revenues not billed at the year end.

ii) CAPITAL OUTLAY FINANCED BY LONG-TERM LIABILITIES AND TO BE RECOVERED IN FUTURE YEARS

The historical cost and accumulated depreciation of fixed assets are not reported for municipal purposes. Instead the "Capital Outlay Financed by Long-Term Liabilities and to be Recovered in Future Years", which represents the outstanding principal portion of unmatured long-term liabilities for municipal expenditures or capital funds transferred to other organizations, is reported on the "Consolidated Balance Sheet".

iii) Gains and losses on foreign currency transactions are charged to operations when they are realized.

iv) The City of Saskatoon is one of the primary property developers in the municipality. Expenditures relating to the servicing of new subdivisions within the City are charged to the prepaid services account (which forms part of the unexpended capital financing section of the Consolidated Balance Sheet). Proceeds from the sale of lots are credited to the prepaid service accounts for that portion attributable to services, and to the Property Realized Reserve for the portion attributable to land. Any property purchased for future land development is funded by the Property Realized Reserve.

Receipts and disbursements pertaining to prepaid services have been consolidated in the Statement of Capital Operations. Those pertaining to the Property Realized Reserve are reflected in the Statement of Reserves.

v) The City of Saskatoon makes contributions to the General Superannuation, Police Superannuation and Firefighters' Superannuation plans on behalf of its staff. The plans are defined benefit plans which specify the amount of the retirement benefit to be received by the employee based on the length of service and rates of pay.

B) BASIS OF ACCOUNTING (Con't)

The amount contributed to the plans in 1990 included current service payments as well as any contributions required for actuarially identified unfunded liability and experience deficiency payments. The City of Saskatoon reports all such payments as an expenditure in the year the payments are made.

2. INVESTMENTS

The total of investments of $ 21,121,000 (1989 - $18,326,000) recorded on the "Consolidated Balance Sheet - Unrestricted Assets" at cost, have a market value of $20,812,000 (1989 - $18,365,000).

The total of restricted investments of $ 4,953,000 (1989 - $5,104,000) recorded at cost, have a market value of $5,212,000 (1989 - $5,195,000).

A provision for losses on investments other than temporary declines in market values is provided where necessary.

3. COLLECTIONS FOR SCHOOL BOARD AND SASKATOON PUBLIC LIBRARY

The Education Act and Urban Municipality Act 1984 set out the manner in which collections of taxes and trailer license fees are to be submitted to the School Boards. The Public Libraries Act sets out the manner in which collections of taxes are to be submitted to the Saskatoon Public Library. As the City is acting as agent only for the collection of such taxes, these amounts are not reflected in the Statement of Revenue and Expenditures.

4. PENSION PLANS - UNFUNDED LIABILITY AND EXPERIENCE DEFICIENCY

The City of Saskatoon, including civic Boards and Commissions, contributes to the Superannuation Plans in accordance with pension agreements and as stipulated by actuarial reports for underfunding.

An Actuarial Report filed for the General Superannuation Plan as at December 31, 1987 indicated a surplus of $ 11,048,000. The report filed for the Police Superannuation Plan as at December 31, 1988 indicated a surplus of $ 3,447,393.

4. PENSION PLANS - (Con't)

The Firefighters' Superannuation Plan Actuarial Report as at November 1, 1988 indicated a present value unfunded liability of $ 6,857,000. The Actuarial Report identifies this liability as jointly funded by the City of Saskatoon and members of the plan. The City's share of the liability will result in a payment in 1991 out of general revenue of $ 615,000, with the members contributing a further $113,055. This commitment is not reflected on the balance sheet as at December 31, 1990.

5. NET LONG-TERM LIABILITIES

A) The balance of net long-term liabilities reported on the "Consolidated Balance Sheet" is made up of the following:

	1990	1989
Total long-term liabilities incurred by the City, including those incurred on behalf of the Saskatoon Public School Board, Saskatoon Public Library Board, City Hospital and Utilities and outstanding at the end of the year amount to:	$54,948	$58,917
The total value of sinking funds which have been accumulated to the end of the year to retire the outstanding long-term liabilities included above, amount to:	(10,467)	(12,759)
Of the long-term liabilities shown above, the responsibility for the payment of principal and interest on certain of these charges have been assumed by the Saskatoon Public School Board, Saskatoon Public Library Board and the City Hospital. At the end of the year, the outstanding principal amount of this liability less sinking fund is:	(1,855)	(2,179)
Net Long-Term Liabilities at the End of the Year	$ 42,626	$ 43,979

5. NET LONG-TERM LIABILITIES (Con't)

B) Of the total long-term liabilities reported in A) of this note, $ 28,209,000 will mature between 1991 to 1995, $20,503,000 between 1996 to 2000 and $ 6,236,000 thereafter.

6. CONTINGENT LIABILITIES

A) The City is contingently liable for long-term liabilities with respect to those for which the responsibility for the payment of principal and interest has been assumed by the Saskatoon Public School Board, the Saskatoon Public Library and City Hospital. The amount outstanding as December 31, 1990 is $1,855,000 (1989 - $2,179,000) and is not recorded on the "Consolidated Balance Sheet".

B) Under the Sick Leave Benefit Plan, unused sick leave accumulates and employees may become entitled to a cash payment under specified circumstances, including retirements, based upon a formula at that time. The amount of the contingent liability has not been determined and costs are recorded on a cash basis as outlined in Note 1 (B) (i).

C) At December 31, 1990, approximately $6,600,000 in uninsured claims remained in litigation. It is not possible to predict the outcome or the extent of any liability should any of the claims ultimately be successful. No provision has been made in the accounts for any costs which may result.

7. PROPERTY REALIZED RESERVE

The Property Realized Reserve is reported net of all withdrawals. This practice does not recognize the value of assets for property purchased but not yet sold, or repayable advances of funds. At December 31, 1990, the gross value of the Property Realized Reserve is estimated to be $51,273,000 (1989 - $51,334,000) itemized as follows:

	(DOLLARS IN THOUSANDS) 1990	1989
Net balance of Reserve, December 31	$ 12,925	$ 7,799
Advances Repayable from Future Revenue Fund Provisions	16,161	17,751
Advances to South Downtown Project	8,481	12,609
Property Purchased from Reserve and not yet re-sold (at estimated cost)	13,706	13,175
Gross Value of Reserve, December 31	$51,273	$51,334

SCHEDULE 1

CITY OF SASKATOON
SCHEDULE OF REPLACEMENT RESERVES
DECEMBER 31, 1990

(Dollars in Thousands)

	1990	1989
Albert Community Centre	$ 46	$ 30
Asphalt Plants	672	122
Buildings and Grounds Equipment	334	276
Civic Vehicles and Equipment	13,425	12,656
Electrical Distribution	4,116	3,605
Electronic Machines	331	161
Fire Equipment	24	181
Infrastructure Replacement	418	351
Leisure Services Equipment	209	182
Parking Meters	7	--
Photocopy Machine	59	25
Police Vehicles	1,008	559
Sewage Collection/Treatment	220	317
Water Utility	1,168	1,251
Weigh Scales	406	430
Balance, End of year	$22,443	$20,146

SCHEDULE 2

CITY OF SASKATOON
SCHEDULE OF RESERVES FOR FUTURE EXPENDITURES
DECEMBER 31, 1990

	(Dollars in Thousands) 1990	1989
Animal Trading - Zoo	$ 131	$ 78
Campsite	90	97
City Hall Renovations	467	694
Civic Buildings Major Repair	1,633	1,412
Commercial Streetscape Enhancement	26	125
Cultural and Recreational Facilities Grant	(596)	(596)
Dedicated Lands	1,637	1,355
Electrical Distribution Extension	2,246	2,999
Electrical Revenue Stabilization Reserve	799	1,000
Fire - Additional Equipment	84	54
Fire Department Uniforms	33	6
General	-	16
General Voting	166	86
Golf Courses	212	148
Heritage Fund	39	39
Insurance Deductible Reserve	547	550
Interest Stabilization	3,133	5,919
Kinsmen Park Development	57	57
Kinsmen Park Rides	20	20
Land Operations	339	405
Corporate Information Systems Development	10	110
Neighborhood Park Enhancement	20	2
Parking Facilities	1,830	1,562
Buildings and Grounds Civic Facilities	385	298
Provincial Municipal Capital Grant	-	750
Public Works Buildings Civic Facilities	328	183
Reserve for Capital Expenditures	472	1,419
Revenue Stabilization	1,521	1,505
Sewage Revenue Stabilization Reserve	1,000	1,000
Sewage Treatment Capital	(453)	(1,252)
Snow and Ice Management Contingency	363	343
Special Events	7	-
Sundry	256	531
Water Capital Projects	3,537	2,766
Water Revenue Stabilization Reserve	1,000	1,000
Balance, End of Year	$21,339	$24,681

SCHEDULE 3

CITY OF SASKATOON
SCHEDULE OF REVENUES
FOR THE YEAR ENDED DECEMBER 31, 1990

(Dollars in Thousands)

	1990		1989
	ESTIMATE	ACTUAL	ACTUAL
TAXATION			
Property Levy	$ 53,426	53,446	$49,709
Local Improvements Levy	1,276	1,306	1,230
Infrastructure Levy	2,270	2,303	2,200
Trailer Occupancy	61	60	60
Business Levy	3,489	3,464	3,368
Amusement	420	378	414
	60,942	60,957	56,981
GRANTS IN LIEU OF TAXES			
Federal Government and Agencies	1,001	1,046	1,022
Provincial Government Agencies	1,635	1,617	1,472
Own Utilities			
- Water	674	647	646
- Electrical	9,664	9,345	9,383
- Transit	131	132	127
- Sewage	395	379	374
	13,500	13,166	13,024
SERVICES PROVIDED TO OTHER GOVERNMENTS			
Fire Protection - R.M. of Corman Park	46	47	46

SCHEDULE OF REVENUES CONT'D

(Dollars in Thousands)

	1990		1989
	ESTIMATE	ACTUAL	ACTUAL
SALES OF SERVICES			
Legal Fees	$ 10	23	$ 18
Tax Searches and Enforcement	150	139	156
Police	120	117	122
Fire	10	11	11
Economic Development Department	4	6	5
Engineering	396	213	353
Parking	1,150	1,190	1,121
Solid Waste Management	517	485	499
Cemetery	545	536	563
Planning	36	34	32
Parks	10	7	9
Tourist Campsite	92	102	93
Forestry Farm Park	150	124	138
Kinsmen Park Rides	90	84	89
Albert Community Centre	60	56	58
Swimming Pools	1,051	1,010	1,009
Golf Courses	1,776	1,737	1,622
Skating Rinks	909	973	757
Rec Complexes	2,229	2,187	1,851
Ball Fields	111	119	75
Field House	732	799	737
City-Wide Programs	--	--	4
	10,148	9,952	9,322
OTHER REVENUE FROM OWN SOURCES			
Licenses and Permits	1,274	1,126	1,344
Fines and Penalties	3,217	2,513	2,810
Property Rentals	374	344	433
SPC Franchise	6,520	6,632	6,531
Interest Earnings	12,538	11,812	11,634
Tax Penalties	1,956	2,287	2,004
Other Revenue	34	52	33
	25,913	24,766	24,789

SCHEDULE OF REVENUES CONT'D

(Dollars in Thousands)

	1990		1989
	ESTIMATE	ACTUAL	ACTUAL
TRANSFERS FROM OTHER GOVERNMENTS			
Federal - Employment	25	17	28
Provincial			
- Revenue Sharing	15,860	15,860	15,836
- Fire	10	10	10
- Transportation of Handicapped	519	455	430
- Centennial Auditorium	--	--	300
	16,414	16,342	16,604
OTHER TRANSACTIONS			
Own Utilities Surplus			
- Water (Schedule 5)	--	--	--
- Electrical (Schedule 6)	8,895	8,895	7,243
- Transit (Schedule 7)	--	(357)	(515)
- Sewage Collection & Disposal (Schedule 8)	324	324	--
Administration Recovery	1,205	1,205	1,179
	10,424	10,067	7,907
TOTAL REVENUE FOR THE YEAR	$137,387	135,297	$128,673

SCHEDULE 4

CITY OF SASKATOON
SCHEDULE OF EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1990

(Dollars in Thousands)

	1990		1989
	ESTIMATE	ACTUAL	ACTUAL
GENERAL GOVERNMENT SERVICES			
Legislative	$ 541	513	$ 460
Administrative	3,123	3,112	3,148
Financial	3,112	3,136	3,293
Assessment	1,365	1,357	1,392
Common Services	3,153	3,143	2,450
Grants	1,115	1,096	890
Other	4,235	4,592	3,935
	16,644	16,949	15,568
PROTECTIVE SERVICES			
Police	26,195	25,353	24,314
Fire	14,854	14,694	14,022
Emergency Measures	120	126	97
Inspections	937	912	882
Animal and Pest Control	277	265	252
	42,383	41,350	39,567
TRANSPORTATION SERVICES			
Engineering	1,730	1,804	1,691
Roads and Streets	1,890	1,969	1,677
Drainage and Snow Removal	2,447	2,453	2,322
Street Cleaning	1,033	1,007	1,032
Bridges, Crossings, Subways	248	243	254
Street Lighting	3,882	3,873	3,610
Transportation	1,868	1,877	1,805
Parking	280	275	296
	13,378	13,501	12,687

SCHEDULE OF EXPENDITURES CONT'D

(Dollars in Thousands)

	1990		1989
	ESTIMATE	ACTUAL	ACTUAL
ENVIRONMENTAL HEALTH SERVICES			
Waste Collection and Disposal	3,648	3,683	3,644
PUBLIC HEALTH AND WELFARE SERVICES			
Cemetery	611	568	573
Contribution to City Hospital	1,551	1,551	1,529
Social Aid Levy	531	531	562
Burial of Indigents	10	13	8
Pensioners & Veteran Transportation	1,287	1,287	1,267
Transportation of Handicapped	1,004	920	887
Saskatoon Community Health Unit	2,334	2,334	2,334
	7,328	7,204	7,160
ENVIRONMENTAL DEVELOPMENT SERVICES			
South Downtown Redevelopment	98	98	--
Urban Design	29	28	--
Heritage Property	--	--	31
Planning	1,236	1,239	1,190
Buildings and Grounds Maintenance	6,770	6,801	6,101
Tourist Campsite	92	102	93
Housing Authority Subsidy	45	63	40
Economic Development	402	403	433
	8,672	8,734	7,888
RECREATIONAL AND CULTURAL SERVICES			
Administration	1,241	1,218	1,170
Forestry Farm park	764	756	732
Community Services	994	1,005	839
Kinsmen Park Rides	90	84	89
Albert Community Centre	109	111	119

SCHEDULE OF EXPENDITURES CONT'D

(Dollars in Thousands)

	1990		1989
	ESTIMATE	ACTUAL	ACTUAL
RECREATIONAL AND CULTURAL SERVICES CONT.			
Swimming Pools	2,116	1,967	2,023
Golf Courses	1,776	1,737	1,622
Skating Rinks	1,256	1,182	1,156
Rec Complexes	3,453	3,456	3,237
Ball Fields	281	282	304
Field House	1,282	1,278	1,272
Saskatchewan Place	1,575	1,575	1,640
Centennial Auditorium	700	700	689
Mendel Art Gallery	1,044	1,044	929
Program Development	465	440	376
Subsidy - Minor Sports	505	519	297
	17,651	17,354	16,494
FISCAL SERVICES			
Contribution to Capital	2,500	2,500	3,000
Long-Term Debt Charges - Interest	3,390	3,426	3,729
- Principal & Sinking Fund	2,219	2,292	2,118
Interest Paid to Utilities	2,870	2,869	1,929
Banking Services	56	58	52
Provisions, Transfers, Repayments	8,844	8,115	8,170
Transfers to:			
- Transit Operations	6,180	6,180	4,953
- Meewasin Valley Authority	625	626	628
- Wanuskewin Heritage Park	300	300	300
- Business Improvement Districts	206	206	205
Amusement Tax Commission	21	19	21
Tax Discounts	372	432	342
Local Improvements Taxes on Exempt Property	100	96	100
	27,683	27,119	25,547
TOTAL EXPENDITURES FOR THE YEAR	$137,387	135,894	$128,555

SCHEDULE 5

WATER UTILITY
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1990

(Dollars in Thousands)

	1990		1989
	ESTIMATE	ACTUAL	ACTUAL
REVENUES			
Metered	$ 14,970	14,376	$14,394
Miscellaneous	20	11	35
Fire Protection Charge	371	371	321
Late Payment Penalties	5	22	--
	15,366	14,780	14,750
EXPENDITURES			
General	5,870	5,766	5,249
Treatment and Pumping	3,550	3,532	3,515
Buildings and Grounds	234	226	162
Meters	666	636	621
Mains - Engineering	86	68	95
- Maintenance	2,917	2,933	2,874
Hydrants	525	437	414
Services	832	817	834
	14,680	14,415	13,764
SURPLUS BEFORE TRANSFER TO RESERVE	$ 686	365	986
TRANSFER TO STABILIZATION RESERVE	686	365	986
SURPLUS FOR THE YEAR	$ --	--	--

SCHEDULE 6

ELECTRICAL DEPARTMENT
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1990

(Dollars in Thousands)

	1990		1989
	ESTIMATE	ACTUAL	ACTUAL
REVENUES			
Metered Revenue	$ 70,848	68,515	68,792
Sask Power Rebate	--	737	--
Service Connection Fees	220	205	223
Miscellaneous	28	28	28
Tax Collection Commission	5	5	5
Late Payment Penalties	15	36	--
	71,116	69,526	69,048
EXPENDITURES			
General	10,654	10,359	10,845
Power Purchased	40,735	39,735	39,736
Buildings and Grounds	166	227	159
Poles, Lines, Feeders	2,097	2,131	2,100
Substations	398	325	380
Street Lighting	445	426	384
Meters	591	580	569
System Operations	105	19	17
Provision for Capital Extension	5,000	5,095	5,025
Provision for Capital Replacement	2,030	1,935	1,835
	62,221	60,832	61,050
SURPLUS BEFORE TRANSFER TO RESERVE	$ 8,895	8,694	7,998
TRANSFER (TO) FROM STABILIZATION RESERVE	--	201	(755)
SURPLUS	$ 8,895	8,895	7,243

SCHEDULE 7

TRANSIT DEPARTMENT
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1990

(Dollars in Thousands)

	1990		1989
	ESTIMATE	ACTUAL	ACTUAL
REVENUES			
Mail Carriers	$ 18	15	16
Passes	2,262	2,270	2,048
Cash Fares	2,536	2,430	2,373
Ticket Sales	550	571	416
Charter	403	414	529
Senior Citizens Passes	317	310	269
Senior Citizens Operating Allow.	1,286	1,286	1,267
General Services Operating Allow.	6,180	6,180	4,954
City Departments	8	8	7
Advertising	175	123	163
Provincial Contribution	--	--	711
	13,735	13,607	12,753
EXPENDITURES			
General	2,886	2,901	2,744
Transportation - Operating	7,616	7,800	7,458
- Supervision	512	533	498
- Other	320	318	306
Equipment Servicing	657	652	622
Equipment Repair	1,041	1,062	959
Stores	62	62	60
Shop	569	590	583
Capital	72	46	38
	13,735	13,964	13,268
DEFICIT	$ –	(357)	(515)

SCHEDULE 8

SEWAGE COLLECTION AND DISPOSAL UTILITY
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1990

(Dollars in Thousands)

	1990		1989
	ESTIMATE	ACTUAL	ACTUAL
REVENUES			
Metered	$ 10,006	9,602	9,555
Late Payment Penalties	4	14	--
	10,010	9,616	9,555
EXPENDITURES			
General	3,503	3,414	3,771
Lift Stations	471	448	444
Pollution Control Plant	2,596	2,248	1,779
Sludge Drying/Research	223	230	195
Sewer Engineering	46	47	38
Sewer Inspections	227	243	180
Sewer Maintenance	1,300	1,503	1,547
Service Connections	751	894	897
	9,117	9,027	8,851
SURPLUS BEFORE TRANSFER TO RESERVE	$ 893	589	704
TRANSFER TO STABILIZATION RESERVE	569	265	704
SURPLUS	$ 324	324	--

CITY OF SASKATOON
TRUST FUNDS
BALANCE SHEET
AS AT DECEMBER 31, 1990

	TOTAL	CEMETERY PERPETUAL CARE	CITY HOSPITAL ENDOWMENT	GROUP INSURANCE TRUST
		(Dollars in Thousands)		
ASSETS				
Cash and Short Term Investments	$ 208	166	-	$ 42
Investments (Note 2)	2,234	1,739	27	468
	$ 2,442	1,905	27	$ 510
LIABILITIES AND RESERVES				
Due to Revenue Fund	$ 32	32	-	$ -
Reserves	2,410	1,873	27	510
	$ 2,442	1,905	27	$ 510

CITY OF SASKATOON
TRUST FUNDS
STATEMENT OF CONTINUITY
AS AT DECEMBER 31, 1990

	TOTAL	CEMETERY PERPETUAL CARE	CITY HOSPITAL ENDOWMENT	GROUP INSURANCE TRUST
		(Dollars in Thousands)		
Balance, Beginning of Year	$ 2,464	1,780	27	$ 657
CAPITAL RECEIPTS				
Sale of Cemetery Plots	93	93	-	-
Interest Earned	279	191	-	88
	2,836	2,064	27	745
DISBURSEMENTS				
Transfer to Revenue Fund	426	191	-	235
	426	191	-	235
Balance, End of Year	$ 2,410	1,873	27	$ 510

CITY OF SASKATOON
TRUST FUNDS
NOTES TO THE FINANCIAL STATEMENTS
AS AT DECEMBER 31, 1990

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

Sale of Plots and Interest Earnings on the "Statement of Continuity" are recorded on a cash basis of accounting.

2. INVESTMENTS

The total of investments of $ 2,234,000 (1989 - $ 2,161,000) recorded on the "Balance Sheet" at cost, have a market value of $ 2,270,000 (1989 - $ 2,246,000) at December 31.

SUMMARY OF PROPERTY ASSESSMENT AND TAX LEVY
FOR THE YEARS 1986 - 1990

	1986	1987	1988	1989	1990
Gross Assessment - Land	$642,955,790	649,658,630	658,651,570	662,722,710	$667,022,190
- Improvements	702,882,900	730,168,520	765,158,090	785,469,080	798,507,150
Total Assessment	1,345,838,690	1,379,827,150	1,423,809,660	1,448,191,790	1,465,529,340
Exemptions	326,043,220	334,432,290	350,730,780	352,569,930	353,989,530
Assessed Value for Taxation	$1,019,795,470	1,045,394,860	1,073,078,880	1,095,621,860	$1,111,539,810
	Mills	Mills	Mills	Mills	Mills
Tax Rate:					
General	40.70	43.03	44.28	45.29	47.99
Library	4.42	4.79	5.02	5.98	6.21
Education:					
Public Board	55.71	58.23	60.50	63.18	65.95
Separate Board	55.71	58.23	60.50	63.18	65.95
Total	100.83	106.05	109.80	114.45	120.15
	$ 105,974,730	113,552,361	120,625,914	127,892,146	$136,032,962
Tax Collections:					
Current	$ 100,735,257	108,126,801	114,954,143	121,198,532	128,295,151
Arrears	4,401,606	5,577,271	5,911,734	5,293,324	6,656,009
Total Collected	$ 105,136,863	113,704,072	120,865,877	126,491,856	$134,951,160
Percentage of Levy Collected:					
Current	95.06%	95.22%	95.30%	94.77%	94.31%
Current and Arrears	99.21%	100.13%	100.20%	98.91%	99.20%
Taxes Outstanding:					
Current	$ 5,243,958	5,894,085	5,671,772	6,693,614	$ 7,735,879
Arrears	1,618,181	1,701,603	2,082,870	3,004,429	3,688,121
Net Outstanding	$ 6,862,139	7,595,688	7,754,642	9,698,043	$ 11,424,000

SUMMARY OF BUSINESS ASSESSMENT AND TAX LEVY
FOR THE YEARS 1986 - 1990

	1986	1987	1988	1989	1990
Gross Assessment	$ 63,130,553	65,474,126	67,107,699	68,552,175	$70,936,686
Less Reductions from Businesses Closing, Moving, Reducing Space	5,969,178	6,398,312	6,541,484	6,889,462	7,804,577
Net Assessment	$ 57,161,375	59,075,814	60,566,215	61,662,713	$63,132,109
Business Tax Levy					
Municipal	$ 3,276,715	3,188,802	3,632,024	3,673,783	$3,749,358
Public Library	315,200	351,500	376,300	389,600	453,500
Education - Public Board	3,248,273	3,443,668	3,555,644	3,604,534	3,647,267
- Separate Board	1,186,690	1,295,344	1,363,280	1,402,769	1,466,713
Total Levy	$ 8,026,878	8,279,314	8,927,248	9,070,686	$9,316,838
Business Tax Collections (Current & Arrears)	$ 8,133,296	8,934,007	9,277,687	9,517,043	$9,640,343

SUMMARY OF PUBLIC UTILITIES OPERATING RESULTS
FOR THE YEARS 1986 - 1990

	1986	1987	1988	1989	1990
			(Dollars in Thousands)		
Net surplus (deficit) after deducting operating expenses, debt charges and contributions to reserves:					
Electrical Distribution	$ 2,794	3,307	5,357	7,243	8,895
Water Supply	150	-	-	-	-
Transit System (before contr. from General Revenue)	(4,303)	(4,714)	(4,999)	(5,469)	(6,538)
Sewage Collection & Disposal	(631)	-	-	-	324
Net Surplus (Deficit)	(1,990)	(1,407)	358	1,774	2,681
Amount contributed by Utilities to Revenue as grant in lieu of taxes	$ 7,780	$8,725	$9,943	$10,530	$10,503

SASKATOON ECONOMIC STATISTICS
FOR THE YEAR 1986 TO 1990

	1986	1987	1988	1989	1990
Saskatoon population (June 30)	178,361	182,216	183,487	183,896	183,579
Average annual change	+1.4%	+2.2%	+0.7%	+0.2%	-0.17%
Saskatoon inflation rate - annual average	4.0%	4.9%	4.5%	4.0%	4.4%
Saskatoon unemployment rate - annual average	9.0%	9.9%	9.9%	9.7%	9.3%
No. of Persons ıployed in Saskatoon	80,700	82,000	86,000	87,000	85,000
Saskatoon building permits:					
Total number	4,451	4,523	3,185	2,560	2,154
Total value ($Millions)	$ 260.4	$ 234.7	$ 210.6	$ 218.3	$ 165.0
Average annual change	+38.6%	-9.9%	-10.2%	+3.8%	-24.4%
Saskatoon retail sales					
Total value ($Millions)	$1310.0	$1401.7	$1485.6*	$1545.0*	1592.9*
Average annual change	7.0%	7.0%	6.0%	4.0%	3.1%

*Estimate

SUMMARY OF DEBENTURE DEBT AND REQUIRED SINKING FUND FOR THE YEARS 1986 TO 1990

	1986	1987	1988	1989	1990
Total Debenture Debt	$59,668,740	61,783,094	62,546,252	58,766,095	$54,947,904
Total Sinking Fund	14,583,395	14,516,169	15,030,776	12,617,304	10,467,008
Net Debt	$45,085,345	$47,266,925	$47,515,476	$46,148,791	$44,480,896
Population Estimate at Dec.31	179,600	184,122	184,405	184,040	183,579
Gross Debt Per Capita	$ 332	$ 336	$ 339	$ 319	$ 299
Net Debt Per Capita	$ 251	$ 257	$ 258	$ 251	$ 242

All Figures are Based on Book Value and Have Not Been Adjusted For Foreign Currency Exchange

SUMMARY OF DEBENTURE DEBT AND REQUIRED SINKING FUND
FOR THE YEARS 1989 AND 1990

	1990	Sinking Fund At Dec 31/90	1989	Sinking Fund At Dec 31/89
Waterworks Utility (1)	$ 9,210,475	$ 757,803	$10,033,356	$2,109,048
Sewer Utility (1)	3,573,309	375,868	3,893,464	366,355
Local Improvements - Property Share	7,798,234	2,207,066	7,463,973	2,310,967
High School	2,356,000	1,946,735	2,392,000	1,829,317
City Hospital Parkade	1,410,000	-	1,500,000	-
Total Debt Not Supported by Civic Mill Rate	$24,348,018	$5,287,472	$25,282,793	$6,615,687
Library	975,000	939,397	1,435,000	1,322,225
Hospital	3,161,000	691,215	3,354,000	649,626
General (2)	26,463,886	3,548,924	28,694,302	4,029,766
Total Civic Mill Rate Debt	$30,599,886	$5,179,536	$33,483,302	$6,001,617
Total Debenture Debt	54,947,904		58,766,095	
Total Sinking Fund	10,467,008		12,617,304	
Net Debt (3)	$44,480,896		$46,148,791	
Population Estimate at Dec. 31	183,579		184,080	
Gross Debt Per Capita	$ 299		$ 319	
Net Debt Per Capita	$ 242		$ 251	

(1) Including City Share of Water and Sewage Local Improvements
(2) Including City Share of General Local Improvements
(3) All Figures are Based on Book Values and Have Not Been Adjusted For Foreign Currency Exchange

CITY OF SASKATOON

DEBENTURES MATURING WITH PERCENTAGES
as at December 31, 1990

Year	Maturing	Yearly	Accumulated
1991	8,618,695	15.69	15.69
1992	4,453,892	8.11	23.80
1993	4,111,868	7.48	31.28
1994	5,684,610	10.35	41.63
1995	5,339,556	9.72	51.35
1996	5,776,469	10.51	61.86
1997	3,736,171	6.80	68.66
1998	4,009,487	7.30	75.96
1999	3,890,533	7.08	83.04
2000	3,090,543	5.62	88.66
2001	974,022	1.77	90.43
2002	273,582	.50	90.93
2003	965,743	1.76	92.69
2004	327,486	.60	93.29
2005	650,023	1.18	94.47
2006	1,433,897	2.61	97.08
2007	662,321	1.20	98.28
2008	949,006	1.72	100.00
	$54,947,904	100.00	